

November 1, 1977

Vice President James Brinkerhoff
3014 Administration Building
Campus

Dear Jim:

I have been thinking a little more about the South African investment problem. At one time a few weeks ago, I think the solution might have been to endorse the Sullivan principles. With the Biko death and the recent suppression of newspapers and imprisonment of political opponents, that may no longer be a viable solution. In thinking about other possibilities, I wonder if we ought to explore a little a possible difference between companies which were known to have a very major investment in South Africa and those which were only very tangentially involved. I suppose it would be true of most American companies that the profits from investments in South Africa would be a very tiny portion of their total corporate profits so I don't know whether there is anything in that avenue of approach.

In any event you might think a little bit about whether there are any legitimate gradations of companies which we might want to consider in thinking out this problem.

Sincerely

R. W. Fleming

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